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RiverFront Investment Group Launches RiverShares Asset Allocation Models Comprised Solely of their Sub-Advised Exchange-Traded Funds

RICHMOND, VA - July 21, 2016 - RiverFront Investment Group ("RiverFront") has launched the RiverShares series of asset allocation model portfolios. RiverShares models consist solely of actively managed exchange-traded funds ("ETFs"), which are sub-advised by RiverFront and pay the same annual sub-advisory fee of 0.35% to RiverFront. RiverFront has partnered with First Trust Portfolios and ALPS to offer the ETFs, which can be purchased as individual products or used within a RiverShares model/account. The RiverShares models will be managed using RiverFront's proprietary Price Matters® approach to finding value, as well as RiverFront's strategic allocation, tactical overlay and risk management processes.

"We are very excited to bring to the marketplace an innovative new set of asset allocation solutions. These portfolios are designed to meet the needs of investors seeking active management of their ETF portfolios, but in a platform that makes greater use of the inherent tax advantages of the ETF structure," said Michael Jones, RiverFront's Chairman and Chief Investment Officer. "Because we manage both the asset allocation portfolio and the underlying ETFs, a portion of our active management strategies can be implemented within the ETFs. This can potentially reduce turnover and tax consequences within the asset allocation portfolios without compromising the active nature of our investment approach."

RiverShares models are currently offered in four different global asset allocation strategies, which vary based on investment time horizons. These models range from a 50% fixed income/50% equity benchmark allocation to a 100% equity allocation. In keeping with RiverFront's commitment of uncommon transparency, the holdings and allocations will be posted on RiverFront's Advisor website: www.riverfrontig.com.

About RiverFront

RiverFront Investment Group is a global asset manager utilizing a strategic and tactical investment approach with uncommon transparency. They are a registered investment advisor whose employees maintain majority ownership. The team averages 20 years in the investment industry with an emphasis on relationships with retail clients and advisors. RiverFront seeks to lift the burdens of the financial markets from the shoulders of these partners.

For more information about RiverFront, please contact Stuart Porterfield at 866-583-0744 or sporterfield@riverfrontig.com or visit www.riverfrontig.com.